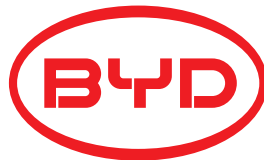

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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This circular, for which the directors (“**Directors**”) of BYD Company Limited (the “**Company**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading. All opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, other licensed corporation, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or otherwise transferred all your shares in the Company, you should at once hand this circular and the accompanying form of proxy and the confirmation slip to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer, licensed corporation, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



比亞迪股份有限公司 BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1211)

Website: <http://www.bydglobal.com>

PROPOSED 2022 PROFIT DISTRIBUTION PLAN PROPOSED PROVISION OF GUARANTEE BY THE GROUP PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED TRANSACTIONS FOR 2023 PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES PROPOSED GENERAL MANDATE TO ISSUE SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED PROPOSED AUTHORISATION TO ISSUE DEBT FINANCING INSTRUMENT(S) PROPOSED AMENDMENTS TO THE COMPLIANCE MANUAL IN RELATION TO CONNECTED TRANSACTION OF THE COMPANY AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held on Thursday, 8 June 2023 at 10:00 a.m. at the Company's Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People's Republic of China, is set out in pages AGM-1 to AGM-7 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the meeting (i.e. not later than 10:00 a.m. on Wednesday, 7 June 2023, Hong Kong time) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

19 April 2023

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DEFINITIONS

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

“A Share(s)”	ordinary domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB;
“AGM Notice”	notice convening the Annual General Meeting as set out on pages AGM-1 to AGM-7 of this circular;
“Annual General Meeting” or “AGM”	the annual general meeting which is scheduled to be held at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the PRC on Thursday, 8 June 2023 at 10:00 a.m.;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“Board”	the board of Directors of the Company;
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong, Macau Special Administrative Region, and Taiwan;
“Company”	BYD Company Limited, a joint stock company incorporated in the PRC with limited liability;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“H Share(s)”	ordinary overseas listed foreign invested share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in Hong Kong Dollar;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	14 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“RMB”	Renminbi, the lawful currency of the PRC;
“Share(s)”	A Share(s) and H Share(s);
“Shareholder(s)”	registered holder(s) of the Shares; and
“Shenzhen Listing Rules”	the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange.

Note: In the event of any discrepancy between the English and Chinese versions of this circular, the Chinese version shall prevail.



比亞迪股份有限公司
BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1211)

Website: <http://www.bydglobal.com>

Board of Directors:

Executive Director
Mr. Wang Chuan-fu

Non-executive Directors

Mr. Lv Xiang-yang
Mr. Xia Zuo-quan

Independent Non-executive Directors

Mr. Cai Hong-ping
Mr. Zhang Min
Mr. Jiang Yan-bo

Registered Office:

LEGAL ADDRESS
No. 1, Yan'an Road
Kuichong Street
Dapeng New District
Shenzhen
Guangdong Province
The PRC

**PRINCIPAL PLACE OF BUSINESS
IN HONG KONG**

Unit 1712, 17th Floor
Tower 2
Grand Central Plaza
No. 138 Sha Tin Rural Committee Road
New Territories
Hong Kong

19 April 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSED 2022 PROFIT DISTRIBUTION PLAN
PROPOSED PROVISION OF GUARANTEE BY THE GROUP
PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED
TRANSACTIONS FOR 2023
PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES
PROPOSED GENERAL MANDATE TO ISSUE SHARES OF
BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED
PROPOSED AUTHORISATION TO
ISSUE DEBT FINANCING INSTRUMENT(S)
PROPOSED AMENDMENTS TO THE COMPLIANCE MANUAL IN
RELATION TO CONNECTED TRANSACTION OF THE COMPANY
AND
NOTICE OF ANNUAL GENERAL MEETING**

(1) INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make a decision on whether to vote for or against certain ordinary resolutions and special resolutions to be proposed at the AGM of the Company to be held on Thursday, 8 June 2023.

LETTER FROM THE BOARD

(2) PROPOSED 2022 PROFIT DISTRIBUTION PLAN

Having considered factors including the operation and financial conditions of the Company as a whole and in order to share the results of the operation and development of the Company with all Shareholders, the Board passed the resolution on “2022 Profit Distribution Plan 《關於審議公司2022年度利潤分配方案的議案》” at a Board meeting held on Tuesday, 28 March 2023 to recommend the proposed 2022 profit distribution plan as follows: based on the total Shares of 2,911,142,855 as at 28 March 2023, it is proposed to distribute to all Shareholders a cash dividend of RMB11.42 per 10 Shares (including tax). The total amount of cash dividends distributed by the Company to all Shareholders was approximately RMB3,324,525,000 (If the Company’s total share capital changes on the date of equity distribution, the Company will keep the total distribution unchanged and adjust the distribution per share accordingly). No bonus Shares will be issued and no reserves will be converted into share capital.

The final dividend will be denominated and declared in RMB. The holders of A Shares will be paid in RMB and the holders of H Shares will be paid in Hong Kong dollars. The exchange rate for the dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of RMB to Hong Kong dollars as announced by the People’s Bank of China during the five business days prior to the date of declaration of the dividend at the AGM.

Taxation on The 2022 Final Dividend

Non-resident enterprise Shareholders

In accordance with the “Enterprise Income Tax Law of the People’s Republic of China” (《中華人民共和國企業所得稅法》) and the “Rules for the Implementation of the Enterprise Income Tax Law of the People’s Republic of China” (《中華人民共和國企業所得稅法實施條例》), both implemented on 1 January 2008 and the “Notice of the State Administration of Taxation on Issues Relevant to the Withholding of Enterprise Income Tax on Dividend Paid by PRC Enterprises to Offshore Non-resident Enterprise Holders of H Shares” (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) promulgated on 6 November 2008, the Company is obliged to withhold and pay PRC enterprise income tax on behalf of non-resident enterprise Shareholders at a tax rate of 10% from 2008 onwards when the Company distributes any dividend to non-resident enterprise Shareholders whose names appear on the register of members of H Shares of the Company. As such, any H Shares of the Company which are not registered in the name(s) of individual(s) (which, for this purpose, includes Shares registered in the name of HKSCC Nominees Limited, other nominees, trustees, or other organisations or groups) shall be deemed to be H Shares held by non-resident enterprise Shareholder(s), and the PRC enterprise income tax shall be withheld from any dividend payable thereon. Non-resident enterprise Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements, such as tax agreements (arrangements), upon receipt of any dividend.

LETTER FROM THE BOARD

Non-resident individual Shareholders

In accordance with the “Circular on Certain Issues Concerning the Policies of Individual Income Tax” (Cai Shui Zi [1994] No.020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation on 13 May 1994, overseas individuals are, as an interim measure, exempted from the PRC individual income tax for dividend or bonuses received from foreign-invested enterprises. In accordance with the “Letter of the State Administration of Taxation concerning Taxation Issues of Dividends Received by Foreign Individuals Holding Shares of Companies Listed in China” (Guo Shui Han Fa [1994] No. 440) (《外籍個人持有中國境內上市公司股票所取得的股息有關稅收問題的函》(國稅函發[1994]440號)) as promulgated by the State Administration of Taxation on 26 July 1994, dividends (capital bonuses) received by foreign individuals holding B shares or overseas shares (including H shares) from Chinese enterprises issuing such B shares or overseas shares are temporarily exempted from individual income tax. Accordingly, the Company will not withhold and pay the individual income tax on behalf of individual Shareholders when the Company distributes the 2022 Final Dividend to individual Shareholders whose names appear on the register of members of H shares of the Company.

Investors of Southbound Trading

For investors investing in the H Shares of the Company listed on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) through the Shenzhen Stock Exchange (including enterprises and individuals) (the “**Southbound Trading**”), the Company has entered into the Agreement on Appropriation of Cash Dividends of H Shares for Southbound Trading (《港股通H股股票現金紅利派發協議》) with the Shenzhen Branch and Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which, China Securities Depository and Clearing Corporation Limited, as the nominee of the holders of H Shares for Southbound Trading, will receive the cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of H Shares of Southbound Trading through its depository and clearing system.

The cash dividends for the investors of H Shares of Southbound Trading will be paid in Renminbi. Pursuant to the relevant requirements under the “Notice on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect” (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), and “Notice on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect” (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)), for dividends received by domestic investors from investing in H shares listed on the Hong Kong Stock Exchange through Southbound Trading, the H shares company shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic securities investment funds from investing in H shares listed on the Hong Kong Stock Exchange through Southbound Trading, the tax payable shall be the same as that for individual investors. The H shares company will not withhold and pay the income tax of dividends for domestic enterprise investors and those domestic enterprise investors shall report and pay the relevant tax themselves.

LETTER FROM THE BOARD

Investors of Northbound Trading

For investors (including enterprises and individuals) investing in the A shares of the Company listed on the Shenzhen Stock Exchange through the Hong Kong Stock Exchange (the “**Northbound Trading**”), their dividends will be distributed in Renminbi by the Company through the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited to the account of the nominees holding such shares. The Company will withhold and pay income taxes at the rate of 10% on behalf of those investors and will report to the tax authorities for such withholding. For investors of Northbound Trading who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may apply to the competent tax authorities for the entitlement of the rate under such tax treaty by themselves. Upon approval by the tax authorities, the paid amount in excess of the tax payable by such enterprises and individuals based on the tax rate according to such tax treaty will be refunded.

Shareholders are recommended to consult their tax advisor regarding the ownership and disposal of H shares of the Company in the PRC and in Hong Kong and other tax effects.

The proposed 2022 profit distribution plan is subject to Shareholders’ approval at the AGM by way of an ordinary resolution and if it is approved by Shareholders, the final dividend is expected to be distributed before 31 August 2023.

(3) PROPOSED PROVISION OF GUARANTEE BY THE GROUP

At the AGM, approval will be sought from the Shareholders in respect of the following guarantees: (a) provision of guarantee by the Company to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company within the PRC, and provision of guarantee to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company outside the PRC in accordance with the relevant regulations of the PRC; (b) provision of cross-guarantee to the banking and other institutions for credit businesses and other businesses between the subsidiaries controlled by the Company within and outside the PRC in accordance with the relevant regulations of the PRC. The total amount of the guarantees to be provided by the Company and subsidiaries controlled by the Company within and outside the PRC under paragraphs (a) and (b) above shall not exceed RMB150 billion (including equivalent foreign currency), in which the amount of guarantee to be provided by the Company shall not exceed RMB75 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of more than 70% (inclusive) (as of the end of 2022) and the amount of guarantee to be provided by the Company shall not exceed RMB75 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of less than 70% (as of the end of 2022); and (c) provision of guarantee on pro-rata basis by the Company and its controlled subsidiaries to the banking and other institutions for credit businesses and other businesses of their invested entities within the PRC according to (but not limited to) their capital contribution ratios, and provision of guarantee on pro-rata basis to the banking and other institutions for credit businesses and other businesses of their

LETTER FROM THE BOARD

invested entities outside the PRC according to (but not limited to) their capital contribution ratios and the relevant regulations of the PRC, with the total guaranteed amount not exceeding RMB44.5494 billion (including equivalent foreign currency). The above-mentioned guarantee includes the joint liability guarantee and payment of shortfall. The Company will strictly comply with the relevant regulations of the China Securities Regulatory Commission and Shenzhen Stock Exchange. If approved by Shareholders, such approval will remain valid until the date of the conclusion of the 2023 annual general meeting to be held in 2024. The Board believes that the one-off approval of the Shareholders to the Company and its subsidiaries to provide such guarantees will allow greater flexibility to the members of the Group in obtaining credit facilities on a timely basis. The Group will comply with relevant requirements under the Listing Rules upon execution of the relevant guarantees if such guarantees constitute transactions which are subject to disclosure under the Listing Rules.

(4) PROPOSAL OF ESTIMATED CAP OF ORDINARY CONNECTED TRANSACTIONS FOR 2023

In order to satisfy the Group's daily production and operation needs in 2023, it is expected that the Group will enter into various transactions which will constitute ordinary connected transactions under the Shenzhen Listing Rules with the following parties in 2023: Dongguan Tec-Rich Engineering Co., Ltd. (東莞市德瑞精密設備有限公司), Foshan Greifen New Energy Co., Ltd. (佛山市格瑞芬新能源有限公司), Shenzhen Shangshui Intelligent Co., Ltd. (深圳市尚水智能股份有限公司), Shenzhen Faurecia Automotive Parts Co., Ltd. (深圳佛吉亞汽車部件有限公司), Chengxin Lithium Group Co., Ltd. (盛新鋰能集團股份有限公司), Chengdu Youngy Lithium Technology Co., Ltd. (成都融捷鋰業科技有限公司), Advanced Materials Technology & Engineering, Inc. (無錫邑文電子科技有限公司), BYD TOYOTA EV Technology Co., Ltd. (比亞迪豐田電動車科技 有限公司), BYD Auto Finance Company Limited (比亞迪汽車金融有限公司), Meihaochuxing (Hangzhou) Automobile Technology Company Limited (美好出行(杭州)汽車科技有限公司), Youngy Investment Holding Group Co., Ltd. (融捷投資控股集團有限公司), Youngy Co., Ltd. (融捷股份有限公司), SHENDIANNENG TECHNOLOGY GROUP CO., LTD. (深電能科技集團有限公司), Shenzhen BYD Electric Car Investment Co., Ltd. (深圳比亞迪電動汽車投資有限公司), Shenzhen Dipai Zhixing Technology Co., Ltd. (深圳市迪派智行科技有限公司), Shenzhen UBTECH Robotics Co., Ltd. (深圳市優必選科技股份有限公司), Sichuan Road and Bridge Group Co., Ltd. (四川路橋建設集團股份有限公司), Yinchuan Sky Rail Operation Co., Ltd. (銀川雲軌運營有限公司).

LETTER FROM THE BOARD

The Group will (i) purchase raw materials from the connected parties, (ii) sell and provide products and goods (including water, electricity, coal, gas and other fuels and energy) to the connected parties, (iii) provide labour services (including technology development) to the connected parties, and (iv) accept labour services provided by the connected parties, in an aggregate amount of not more than RMB36,652.0904 million. The Company expects the ordinary connected transactions to occur based on the normal production and operation of the Group expected in 2023, market prices, the principle of fair and reasonable pricing, the transaction prices determined through negotiation by the respective parties, while without violation of the principles of openness, fairness and justice and not prejudicial to the interests of the Company and its Shareholders. The Group expects that in the current stage, the proposed connected transactions above will not constitute disclosable transactions under Chapter 14 of the Listing Rules. The Group will comply with relevant requirements under the Listing Rules upon implementation of the said connected transactions if and when necessary and make disclosures in a timely manner.

(5) PROPOSED GENERAL MANDATE FOR THE ISSUE OF SHARES

A special resolution will be proposed at the AGM for the granting of a general mandate (the “**Share Issue Mandate**”) to the Directors, on terms as set out in special resolution No. 9 in the AGM Notice, allowing them to exercise all the powers of the Company to issue, allot and deal with additional H Shares. Under the Share Issue Mandate, the aggregate nominal amount of H Shares to be issued shall not exceed 20 per cent of the aggregate nominal amount of H Shares in issue as at the date of passing such special resolution. As at the Latest Practicable Date, the total issued shares of the Company are 2,911,142,855 Shares comprising 1,813,142,855 A Shares and 1,098,000,000 H Shares. Subject to the passing of the special resolution regarding the Share Issue Mandate and assuming that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Share Issue Mandate to issue, allocate and deal with a maximum of 219,600,000 H Shares. If there is further issue or reduction of Shares prior to the AGM, the Company will adjust the maximum number of H Shares authorized to be issued, allotted and dealt with based on the number of Shares issued.

In connection with the Share Issue Mandate, the Company’s authority shall be restricted to the period from the passing of the abovementioned special resolution until the earliest of the date of the Company’s next annual general meeting, the expiration of 12 months following the passing of such special resolution and the date upon which such mandate is revoked or varied by a special resolution of the Shareholders of the Company in general meeting.

LETTER FROM THE BOARD

(6) PROPOSED GENERAL MANDATE TO ISSUE SHARES OF BYD ELECTRONIC (INTERNATIONAL) COMPANY LIMITED

BYD Electronic (International) Company Limited (“**BYD Electronic**”), a subsidiary of the Company, will seek approval from its shareholders to grant the directors of BYD Electronic a general mandate for the allotment and issue of new shares up to a maximum of 20% of the number of shares of BYD Electronic in issue as at the date of passing of the relevant resolution of BYD Electronic granting such mandate (the “**BYD Electronic Share Issue Mandate**”). As at the Latest Practicable Date, the total number of issued shares of BYD Electronic was 2,253,204,500 shares. Subject to (a) the approval of the shareholders of BYD Electronic at its annual general meeting (the “**BYD Electronic AGM**”) which will be held on 8 June 2023; and (b) the approval of the Shareholders at the AGM, and assuming that no further shares of BYD Electronic will be issued or repurchased prior to the BYD Electronic AGM, BYD Electronic would be allowed under the BYD Electronic Share Issue Mandate to issue and allocate a maximum of 450,640,900 shares.

Special resolution No. 10 as set out in the AGM Notice will be proposed at the AGM to seek Shareholders’ approval of the BYD Electronic Share Issue Mandate.

(7) PROPOSED AUTHORISATION TO ISSUE DEBT FINANCING INSTRUMENT(S)

For the purpose of a more flexible choice in financing instruments, timely fulfillment of capital requirements, improvement in debt structure and reduction in finance costs, pursuant to the relevant laws and regulations, the Articles of Association and the actual circumstances, a general and unconditional authorisation to the Board (or the directors authorised by the Board) is proposed to determine, within the extent of the amount of the bonds that may be issued, the matters on the issuance of domestic and overseas debt financing instrument(s) with a principal amount of not more than RMB50.0 billion (or equivalent foreign currency) in domestic and overseas bond markets, including (but not limited to) determining the actual amount to be issued, the interest rate, the term, the target of issuance and use of proceeds of the relevant debt financing instrument(s), the preparation, signing and disclosure of all necessary documents and the handling of all other matters in relation to the issuance of debt financing instrument(s) under this resolution. The relevant debt financing instrument(s) include but are not limited to short-term debentures, super-short term debentures, medium term notes, corporate bonds, enterprise bonds, asset-backed securities (ABS), asset-backed notes (ABN), REITs and similar REITs products, RMB bonds and foreign currency bonds in overseas market, domestic exchangeable bonds, convertible bonds which are convertible to the overseas listed H shares of the Company and other debt financing instrument(s) in RMB or foreign currency, trust financing arrangements made by trust companies, insurance asset management financing products such as insurance capital debt investment schemes arranged by insurance asset management companies. If convertible bonds are to be issued, the size of each tranche shall not exceed USD2.0 billion or equivalent in principal amount, and the new H shares to be converted by the holders of convertible bonds may be issued under the relevant general mandate as considered and approved at the general meeting of the Company. The Group will comply with relevant requirements under the Listing Rules upon implementation of the said transactions if and when necessary.

LETTER FROM THE BOARD

(8) PROPOSED AMENDMENTS TO THE COMPLIANCE MANUAL IN RELATION TO CONNECTED TRANSACTION OF THE COMPANY

According to the Securities Law of the People's Republic of China (2019 Revision), the Company Law of the People's Republic of China (2018 Revision), the Articles of Association and the Rules Governing the Listing of Shares on Shenzhen Stock Exchange (2023 Revision), and the provisions of other relevant laws and regulations, departmental rules, regulatory documents and regulations of the Company, and combined with the actual situation, the Company has reviewed and passed the resolution on the relevant amendments to the Compliance Manual in relation to Connected Transaction at the 31th meeting of the seventh session of the Board. The Company will propose to the Shareholders to approve the amendments to these regulations at the AGM. The full texts of these regulations are set out in Appendix I to this circular. The English translation is for reference only. If there are discrepancies between the Chinese and English texts, the Chinese version shall prevail.

(9) CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Friday, 2 June 2023 to Thursday, 8 June 2023, both days inclusive, during which no transfer of H Shares will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Thursday, 8 June 2023 shall be entitled to attend and vote at the AGM. In order for the holders of H Shares to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 1 June 2023 for registration.

(10) THE AGM

The AGM Notice is set out on pages AGM-1 to AGM-7 of this circular. Shareholders are advised to read the AGM Notice and to complete and return the form of proxy and the reply slip (which are enclosed in this circular) in accordance with the instructions printed thereon. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting in person at the AGM if he so wishes. If a Shareholder who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.

All resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

(11) RECOMMENDATIONS

The Directors believe that all the resolutions proposed for consideration and approval by Shareholders at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the AGM as set out in the AGM Notice.

Yours faithfully,
Wang Chuan-fu
Chairman

Set out below are the main terms of the Compliance Manual in relation to Connected Transaction which were originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English versions, the Chinese version shall prevail.

**COMPLIANCE MANUAL IN RELATION TO CONNECTED TRANSACTION OF
BYD COMPANY LIMITED**

CHAPTER 1 GENERAL RULES

Article 1 In order to regulate the connected transactions of BYD Company Limited (hereinafter referred to as the “**Company**”), to ensure the compliance and fairness of connected transactions, to protect the lawful interests of the Company and its Shareholders and to improve the corporate governance standard of the Company, these Rules are formulated in accordance with relevant laws, regulations and regulatory documents currently in force such as the Company Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, the Accounting Standards for Business Enterprises No. 36 – Related Party Disclosures and the relevant securities or stock listing rules (hereinafter referred to as the “**listing rules**”) of the stock exchanges where the Shares of the Company are listed (i.e. The Stock Exchange of Hong Kong Limited and the Shenzhen Stock Exchange (hereinafter referred to as the “**Hong Kong Stock Exchange**” and the “**Shenzhen Stock Exchange**” respectively)), and the Articles of Association of BYD Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 These Rules apply to the connected transactions between the Company and its wholly-owned subsidiaries, holding subsidiaries, branch companies and other connected parties. The Company’s connected transactions shall be in compliance with the relevant provisions of the listing rules of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange. In case of any inconsistency between such listing rules, the stricter shall prevail.

CHAPTER 2 CONNECTED PERSONS AND CONNECTED TRANSACTIONS

Article 3 The connected persons of the Company include connected legal persons (or other organizations) and connected natural persons.

- (I) Legal persons or other organizations falling within one of the following categories are connected legal persons (or other organizations) of the Company:
1. Any legal persons or other organizations that directly or indirectly controls the Company;
 2. Any legal persons or other organizations, except the Company and its holding subsidiaries, directly or indirectly controlled by the legal persons or other organizations stated in the sub-paragraph 1 above;

3. Any legal persons or other organizations and persons acting in concert with them holding more than 5% of the Company's Shares;
 4. Any legal persons or other organizations, except the Company and its holding subsidiaries, directly or indirectly controlled by the connected natural persons of the Company, or in which the connected natural persons serve as directors (excluding independent directors who concurrently serve for both parties) and senior management;
 5. Other legal persons or organizations that have special relations with the Company and may cause or have caused the Company's interests to their favour as determined by the China Securities Regulatory Commission, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or the Company based on the principle of substance rather than form.
- (II) Natural persons falling within one of the following categories are connected natural persons of a listed company:
1. Natural persons who directly or indirectly hold more than 5% of Shares of the Company;
 2. Directors, supervisors and senior management members of the Company;
 3. Directors, supervisors and senior management members of legal persons or other organizations who directly or indirectly control the Company;
 4. The family members in close relations with the persons stated in sub-paragraphs 1 and 2 of this Article, including spouses, parents and parents-in-laws, brothers and sisters and their spouses, children over 18 years old and their spouses, brothers-in-laws and sisters-in-laws of spouses, parents of children's spouses;
 5. Other natural persons who have special relations with the Company and may cause the Company's interests to their favour as determined by the China Securities Regulatory Commission, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or the Company based on the principle of substance rather than form.
- (III) Legal persons (or other organizations) or natural persons under any of the above circumstances in the past 12 months or within the next 12 months under the relevant agreements or arrangements, are deemed to be connected persons of the Company.
- (IV) The office of the Board shall collect the statistical data about the connected persons of the Company regularly and inform relevant divisions.

Article 4 Connected transactions stated herein refer to matters which take place between the Company or its holding subsidiaries and the connected persons of the Company, and which may result in the transfer of resources or obligations, including but not limited to the following:

- (I) Purchase or sale of assets (including acquisition or disposal of the equity interests of the Company);
- (II) External investments (including entrusted wealth management, investments in subsidiaries and etc.);
- (III) Provision of financial assistance (including entrusted loans and etc.);
- (IV) Provision of guarantee (including guarantees for its holding subsidiaries and etc.);
- (V) Rent or lease of assets;
- (VI) Entrusting others or being entrusted for management of assets or business;
- (VII) Donation or acceptance of donation of assets;
- (VIII) Restructuring of claims and debts;
- (IX) Transfer or acquisition of research and development projects;
- (X) Execution of license agreement;
- (XI) Waiver of rights (including waiver of pre-emptive rights, pre-emptive subscription rights and etc.);
- (XII) Purchase of raw materials, fuels and power;
- (XIII) Sales of products and goods;
- (XIV) Provision of or acceptance of labour services;
- (XV) Commissioned or entrusted sales;
- (XVI) Deposit and loan business;
- (XVII) Joint investment with connected persons;
- (XVIII) Other matters which may cause transfer of resources or obligations through agreements;

- (XIX) Other matters considered as connected transactions by the China Securities Regulatory Commission, the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

CHAPTER 3 BASIC PRINCIPLES FOR CONNECTED TRANSACTIONS

Article 5 Connected transactions of the Company shall be conducted in accordance with the following basic principles:

- (I) The principles of integrity and credibility, fairness, voluntariness, compensation for equal value;
- (II) The pricing principles of equality, justice and fairness;
- (III) The operational principles of market-led orientation and openness;
- (IV) In the interests of the Company's Shareholders as a whole;
- (V) In compliance with applicable laws and regulations and the provisions of the Listing Rules of the Shenzhen Stock Exchange and the Hong Kong Stock Exchange.

Article 6 Decisions regarding connected transactions of the Company shall be made in accordance with the following basic principles of abstention:

- (I) Save as otherwise provided in the Articles of Association, when the Board of the Company is considering connected transactions, connected directors shall abstain from voting, nor shall they vote on behalf of other directors. The Board meeting may be convened if more than one half of the non-connected directors attend the meeting. Resolutions shall be approved by more than one half of non-connected directors. When there are less than three non-connected directors present at the Board meeting, such transactions shall be submitted to the general meeting for consideration.

Connected directors referred to above include, but not limited to, directors falling within one of the following circumstances:

1. Being counterparties to the transaction(s);
2. Being employed by any counterparty to the transaction(s) or by a legal person or other organizations with direct or indirect control over any counterparty to the transaction(s) and by a legal person or other organizations under direct or indirect control of any counterparty to the transaction(s);
3. Having direct or indirect control over any counterparty to the transaction(s);

4. Being close family members of any counterparty to the transaction(s) or of a person who has direct or indirect control over the counterparty to the transaction(s);
 5. Being close family members of any director, supervisor or senior management of any counterparty to the transaction(s) or any person who has direct or indirect control over the counterparty to the transaction(s);
 6. Being directors whose independent business judgment may be affected as determined by domestic or overseas regulators, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange or the Company based on other reasons.
- (II) Connected persons shall abstain from voting and shall not exercise voting rights on behalf of other Shareholders if they hold voting rights at the general meeting of the Company, and the Shares with voting rights represented by them shall not be counted into the total number of valid voting rights and any voting at the general meeting of the Company shall be taken by poll in writing.

Connected Shareholders referred to above include, but not limited to, Shareholders falling within one of the following circumstances:

1. Being counterparties to the transaction(s);
2. Having direct or indirect control over any counterparty to the transaction(s);
3. Under direct or indirect control of any counterparty to the transaction(s);
4. Under direct or indirect control of the same legal person (or other organizations) or natural person with any counterparty to the transaction(s);
5. Being employed by any counterparty to the transaction(s) or by a legal person (or other organizations) with direct or indirect control over any counterparty to the transaction(s) or by a legal person (or other organizations) under direct or indirect control of any counterparty to the transaction(s);
6. Being close family members of the counterparties to the transaction(s) and their direct or indirect controllers;
7. Being Shareholders whose voting rights are restricted and affected due to any outstanding share transfer agreement or any other agreement entered into with any counterparty to the transaction(s) or its connected person(s);

8. Being Shareholders to whom the Company's interests may be in their favour as determined by domestic or overseas regulators, the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.
- (III) Any connected transactions between the Company and its connected persons shall be concluded by signing of a written agreement; necessary abstention measures shall be made for entering into such agreement between them:
1. Any individual may only represent one of the parties when entering into a connected transaction agreement;
 2. A connected person shall not interfere with the Company's decision in any manner.
- (IV) Where the Company provides any guarantee to any connected persons or Shareholders, such Shareholders shall abstain from voting at the general meeting.

CHAPTER 4 AUTHORITIES FOR APPROVING CONNECTED TRANSACTION

Article 7 Any connected transaction fulfilling one of the following conditions shall be subject to consideration and approval at the Shareholders' general meeting(s):

- (I) Where the transaction amount is more than RMB30 million and represents more than 5% of the latest audited net asset absolute value of the Company, after being reviewed and approved by the Board, the transaction shall also be submitted to the general meeting for consideration. Other connected transactions shall be executed in accordance with the laws, regulations, rules, requirements of the stock exchanges where the Shares of the Company are listed and the systems separately formulated by the Company; or
- (II) Where the Company provides guarantee to a connected person, it shall be proposed at Shareholders' general meeting for consideration after consideration and approval by the Board, regardless of the amount.

Article 8 Any connected transaction fulfilling one of the following conditions shall be subject to consideration and approval by the Board:

- (I) According to the tests conducted on the assets ratio, revenue ratio, consideration ratio and equity capital ratio (specific details are determined in accordance with the Listing Rules of the Hong Kong Stock Exchange as amended from time to time) in relation to the connected transaction or related transactions on an aggregate basis (the definition of connected transaction and the principle of aggregate basis are subject to the Listing Rules of the Hong Kong Stock Exchange as amended from time to time), any of the ratios (i) is equal to or higher than 1% and the transaction only involves connected persons at the subsidiary level of the Company; or (ii) is equal to or higher than 0.1% but lower than 5%; or (iii) is lower than 25% and the consideration for the transaction is less than HK\$10 million; or
- (II) The transaction amount with connected legal persons in the connected transaction or related transactions on an accumulative basis (the definition of connected transaction and the principle of accumulative basis are subject to the Listing Rules of the Shenzhen Stock Exchange as amended from time to time) represents 0.5% or more than 0.5% but less than 5% of the latest audited net asset absolute value of the Company; or
- (III) The connected transaction amount between the Company and its connected natural persons, on a single transaction or accumulative basis (the definition of connected transaction and the principle of accumulative basis are subject to the Listing Rules of the Shenzhen Stock Exchange as amended from time to time), is more than RMB300,000 but less than RMB30 million and represents less than 5% of the latest audited net asset absolute value of the Company.

Article 9 All connected transactions of the Company shall be filed with the Finance Department of the Company and relevant approval and disclosure matters shall be jointly determined by the Finance Department and the office of the Board.

CHAPTER 5 PROCEDURES FOR APPROVING CONNECTED TRANSACTIONS

Article 10 The Shareholders' general meetings and the Board of the Company are the authorities for approving connected transactions, which consider and approve connected transactions within their respective authority.

Article 11 The Board meeting may be convened if more than one half of the non-connected directors attend the meeting. Resolutions shall be approved by more than one half of non-connected directors. According to the Articles of Association, matters required to be approved by affirmative votes of more than two-thirds of the directors shall be approved by affirmative votes of more than two-thirds of non-connected directors. When there are less than three non-connected directors present at the Board meeting, such matters shall be submitted to the general meeting of the Company for consideration.

Article 12 To be valid, voting on connected transaction(s) by the Board shall be passed by non-connected directors and signed by the Company's independent director(s).

Article 13 Unless approved by the Board at a Board meeting where the connected director(s) abstain from voting and are not counted in the quorum and the connected director(s) have made disclosure to the Board, the Company shall have the right to request such connected director(s) or other enterprises where such connected director(s) assume offices to cancel the relevant contracts, transactions or arrangements, save that such connected director(s) or other enterprises where they assume offices are bona fide third parties.

- (I) The Company shall adopt effective measures to prevent connected persons from interfering with the Company's operations through, for example, monopolizing its purchase and sales channels, against the Company's interests. The principle for determining the price or fee of a connected transaction shall adhere to the price or fee standards by any independent third party in the market. The Company shall disclose completely the criteria for setting the price of a connected transaction.
- (II) The Company shall adopt effective measures to prevent Shareholders and their connected persons from transferring the Company's funds, assets and other resources in any way.
- (III) In case that any misappropriation or transfer by any connected person of any funds, assets or other resources of the Company has caused or may cause loss to the Company, the Board of the Company shall promptly take protective measures, such as litigation or property preservation, to avoid or mitigate loss and investigate the liabilities of relevant persons.

Article 14 Where the Company provides guarantee to a connected person, it shall be proposed at Shareholders' general meeting for consideration after consideration and approval by the Board and disclosed in a timely manner, regardless of the amount. Where the Company provides guarantee to Shareholders, the preceding articles shall apply.

Article 15 Connected transactions subject to consideration and approval at Shareholders' general meeting shall be approved in advance by independent directors before submission to the Board of the Company for consideration; and the Board of the Company shall evaluate if the connected transaction is in the interest of the Company on an objective basis, and disclose the audit reports or valuation reports in accordance with the relevant requirements of laws and regulations.

Article 16 When a connected transaction is considered at a general meeting and a connected Shareholder cannot abstain from voting due to special reason, the connected Shareholder shall not participate in voting unless the Company has obtained approval for this purpose from relevant stock exchanges in accordance with the listing rules of the Hong Kong Stock Exchange and the Shenzhen Stock Exchange. The Company shall provide detailed explanation in the resolution of the general meeting and specifically calculate and disclose in the announcement of the resolution the poll results of non-connected Shareholders.

Article 17 A resolution on a connected transaction at a general meeting shall be valid if it is duly passed by non-connected Shareholders representing more than half of the voting rights of the non-connected Shareholders present at the general meeting.

Article 18 Independent director(s) shall have the right to give their independent opinion to the Board or the Shareholders' general meeting(s) in respect of the Company's existing or new significant loans or other capital transaction(s) with its Shareholders, de facto controller(s) and their connected person(s), and in respect of whether the Company has taken effective measures to recover the outstanding loans.

Article 19 Connected transactions that have not been approved and confirmed in accordance with the procedures as specified in the Articles of Association and these rules shall not be carried out; and the Company shall have the right to terminate any connected transactions that have been carried out but not approved or confirmed.

CHAPTER 6 DISCLOSURE OF CONNECTED TRANSACTIONS

Article 20 If the Company incurs any connected transaction with transaction amount over RMB300,000 with a connected natural person, such connected transaction shall be disclosed promptly. The Company shall not provide loans to its directors, supervisors and senior management directly or indirectly.

Article 21 If the Company incurs any connected transaction with a connected legal person (or other organizations) with an amount over RMB3 million and representing more than 0.5% of the latest audited net asset absolute value of the Company, such connected transaction shall be disclosed promptly.

Article 22 If the connected transaction incurred by the Company and its connected persons (except the Company accepting donation of any assets in cash or providing guarantee) with an amount of more than RMB30 million and representing more than 5% of the latest audited net asset absolute value of the Company, such connected transaction shall be promptly disclosed. Besides, the Company shall also, by reference to provisions of the information disclosure laws and regulations, have the subject of the transaction valued or audited, and submit the transaction to the general meeting for consideration.

The subject of a connected transaction involved in daily operation as specified in Article 27 herein may be exempted from auditing or valuation.

Article 23 The Company shall submit the following documents (subject to the rules as amended from time to time) to the Shenzhen Stock Exchange or the Hong Kong Stock Exchange when disclosing matters concerning a connected transaction:

- (I) Draft of the announcement;
- (II) Agreement or letter of intent in relation to the transaction;
- (III) The Board resolutions and the draft of the announcement of the Board resolution (if applicable);
- (IV) Approvals of the government involved in the transaction (if applicable);
- (V) Professional reports issued by intermediary institutions (if applicable);
- (VI) Written approval for the transaction by independent directors prior to such transaction;
- (VII) Advice from independent directors;
- (VIII) Other documents required by the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

Article 24 The announcement of connected transaction disclosed by the Company shall include the following details (subject to the rules of the Shenzhen Stock Exchange or the Hong Kong Stock Exchange as amended from time to time):

- (I) A brief description of the transaction and basic conditions of the subject of the transaction;
- (II) The pre-approval condition and independent advice issued by independent directors;
- (III) The voting results of the Board (if applicable);
- (IV) The description of the connected relationship among parties to the transaction and the basic condition of the connected persons;
- (V) The pricing policy and basis of pricing for the transaction (including transaction price, book value, appraised value of the subject of transaction, as well as the relationship among the specific and fair market prices, in addition to other matters related to pricing that required to be specified due to the specialty of the subject of transaction; in case of any substantial differences between the transaction price and book value, appraised value or market price, reasons shall be specified; for any unfair transaction, the diverted interest arising from this connected transaction shall also be disclosed;

- (VI) Major details of the transaction agreement, including the transaction price, the form of settlement, the nature and share of the connected person's interest in the transaction, the condition for the agreement to be effective, effective time and time limit for performance of the agreement;
- (VII) The purpose of the transaction and its impact on the Company, including the necessity and true intention of this connected transaction; the impact on the financial condition and operating results for the current period and the future;
- (VIII) The aggregate amount for all types of connected transactions entered into with such connected persons from the beginning of the year to the date of disclosure;
- (IX) Other details required by the listing rules of the Shenzhen Stock Exchange or the Hong Kong Stock Exchange;
- (X) Other details which facilitate the explanation of the substance of the transaction as required by the China Securities Regulatory Commission, the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

Article 25 Where a transaction other than those otherwise prescribed under the aggregation principle, such as entrusted wealth management, has been entered into by the Company, calculation of the same type of transactions related to the subject of the transaction shall be aggregated for twelve consecutive months. Where the aggregate amount reaches the standards set out in Article 20, Article 21 and Article 22 of these Rules, the provisions of Article 20, Article 21 and Article 22 shall apply.

If the relevant obligations under Article 20, Article 21 and Article 22 set out herein have been performed, the transaction shall not be included in the relevant scope of aggregate calculation.

Article 26 If the Company enters into the following connected transactions for consecutive twelve months, the principle of aggregation and the provisions of Article 20, Article 21 and Article 22 of these Rules shall apply:

- (I) Transactions entered into with the same connected person;
- (II) Transactions entered into with different connected persons with respect to the same type of subject matter.

The same connected person referred to above shall include other connected persons under control of the same entity or having control of interests in each other with the connected person.

If the relevant obligations under Article 20, Article 21 and Article 22 set out herein have been performed, the transaction shall not be included in the relevant scope of aggregate calculation.

Article 27 Where the Company and a connected person enter into a connected transaction relating to the Company's daily operation as specified in paragraphs (XII) to (XVI) of Article 4, such connected transactions shall be disclosed and the corresponding review procedures shall be undergone in accordance with the following requirements:

- (I) For a daily connected transaction entered into for the first time, the Company shall enter into a written agreement with the connected person and make prompt disclosure. Such transaction shall, with reference to the transaction amount involved in such agreement (where each of the requirements under Article 20, Article 21 and Article 22 of these Rules are applicable), be submitted to the Board or the general meeting for consideration; where no specific transaction amount is provided in the agreement, the transaction shall be submitted to the general meeting for consideration;

- (II) If the agreements of the daily connected transactions, which have been considered and approved by the Board or the general meeting of the Company and are being executed, do not have any significant changes to their major terms in the course of execution, the Company shall disclose the actual situation in respect of the performance of such agreements in its regular reports and shall state whether the terms of such agreements are complied with; in the event of any substantial changes to the major terms of such agreements during the course of execution or where any of the agreements expires and shall be renewed, the Company shall, with reference to the transaction amount involved in such agreements (where each of the requirements under Article 20, Article 21 and Article 22 of these Rules are applicable), submit the newly amended or renewed agreements on the daily connected transactions to the Board or the general meeting for consideration; where no specific transaction amount is provided in the agreement, the transaction shall be submitted to the general meeting for consideration;

- (III) If the Company has many daily connected transactions each year, while it is necessary to enter into new agreements on the daily connected transactions frequently, thereby making the Company difficult to submit each agreement to the Board or directors or the general meeting for consideration in accordance with paragraph (I) of this Article, the Company may make reasonable estimation of the total amount of such daily connected transactions to be entered into in the year prior to the disclosure of the annual report for the preceding year, and submit the transactions to the Board or the general meeting for consideration with reference to such estimated amount (where each of the requirements under Article 20, Article 21 and Article 22 of these Rules are applicable) and make relevant disclosures; for daily connected transactions within the range of estimation, the Company shall make disclosure in its annual or interim reports; if the actual amount of such daily connected transactions exceeds the estimated total amount, the Company shall make relevant disclosure and resubmit the transactions to the Board or the general meeting for consideration with reference to the exceeding amount (where each of the requirements under Article 20, Article 21 and Article 22 of these Rules are applicable).

Article 28 Agreements on daily connected transactions shall at least contain major terms such as the consideration of the transaction, pricing principle and basis, total transaction volume or its determination methods and the method of payment; where the agreements do not specify the actual consideration of the transaction but only indicate that the market price will serve as reference, the Company, while performing the disclosure obligations according to the provisions of Article 27 of these Rules, shall disclose the actual consideration of the transaction, the market price and its determination methods, with reasons for any difference between the two prices.

Article 29 Where the Company and a connected person enter into a daily connected transaction for a term of more than three years, the Company shall re-perform the review procedures and disclosure obligations for every three years in accordance with the requirements of these Rules.

Article 30 For connected transactions between the Company and its connected persons arising from acts such as public tenders or public auctions, the Company may apply to the Shenzhen Stock Exchange or the Hong Kong Stock Exchange for a waiver of performing relevant obligations under these Rules.

Article 31 Relevant obligations under these Rules may be waived for the following connected transactions entered into between the Company and its connected persons:

- (I) Either party subscribes in cash the shares, company bonds or corporate bonds, convertible company bonds or other types of derivatives of the other party which are issued to the public;
- (II) Either party, as a member of the underwriters, underwrites the shares, company bonds or corporate bonds, convertible bonds or other types of derivatives of the other party which are issued to the public;
- (III) Either party collects dividend, bonus or reward in accordance with the resolutions passed at the general meeting of the other party;
- (IV) Other circumstances as defined by the Shenzhen Stock Exchange or the Hong Kong Stock Exchange.

CHAPTER 7 SUPPLEMENTARY PROVISIONS

Article 32 Where any matter is not covered by these Rules, the Listing Rules of the Hong Kong Stock Exchange, the Listing Rules of the Shenzhen Stock Exchange and the Articles of Association and other provisions of laws, regulations and regulatory documents applicable domestically or overseas shall prevail.

Article 33 These Rules and any amendments hereto shall come into effect upon approval by the general meeting of the Company; and the Board of the Company shall be responsible for the interpretation of these Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



比亞迪股份有限公司 BYD COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1211)

Website: <http://www.bydglobal.com>

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the “AGM”) of BYD Company Limited (the “Company”) will be held on Thursday, 8 June 2023 at 10:00 a.m. at the Company’s Conference Room, No. 3009, BYD Road, Pingshan District, Shenzhen, the People’s Republic of China to consider and, if thought fit, pass the following resolutions:

By way of ordinary resolutions:

1. To consider and approve the report of the board of directors of the Company for the year ended 31 December 2022.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2022.
3. To consider and approve the audited financial report of the Company for the year ended 31 December 2022.
4. To consider and approve the annual report of the Company for the year ended 31 December 2022 and the summary thereof.
5. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2022.
6. To consider and approve the appointment of Ernst & Young Hua Ming LLP as the sole external auditor and internal control audit institution of the Company for the financial year of 2023 and to hold office until the next annual general meeting of the Company, and to authorise the Board and the Board delegates the management of the Company to determine their remuneration.

NOTICE OF THE ANNUAL GENERAL MEETING

By way of special resolutions:

7. To consider and approve the provision of guarantees by the Company and its subsidiaries from the date on which this resolution is passed until the date of the conclusion of the next annual general meeting of the Company, with details set out as follows:
 - (a) provision of guarantee by the Company to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company within the PRC, and provision of guarantee to the banking and other institutions for credit businesses and other businesses of the subsidiaries controlled by the Company outside the PRC in accordance with the relevant regulations of the PRC;
 - (b) provision of cross-guarantee to the banking and other institutions for credit businesses and other businesses between the subsidiaries controlled by the Company within and outside the PRC in accordance with the relevant regulations of the PRC; and
 - (c) provision of guarantee on pro-rata basis by the Company and its subsidiaries to the banking and other institutions for credit businesses and other businesses of their invested entities within the PRC according to (but not limited to) their respective capital contribution ratios, and provision of guarantee on pro-rata basis to the banking and other institutions for credit businesses and other businesses of their invested entities outside the PRC according to (but not limited to) their respective capital contribution ratios and the relevant regulations of the PRC, with the total guaranteed amount not exceeding RMB44.5494 billion (including equivalent foreign currency) and in strict compliance with the relevant regulations of the China Securities Regulatory Commission and the Shenzhen Stock Exchange.

The total amount of the guarantees to be provided by the Company and subsidiaries controlled by the Company within and outside the PRC pursuant to paragraphs (a) and (b) above shall not exceed RMB150 billion (including equivalent foreign currency), in which the amount of guarantee to be provided by the Company shall not exceed RMB75 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of more than 70% (inclusive) (as of the end of 2022) and the amount of guarantee to be provided by the Company shall not exceed RMB75 billion (including equivalent foreign currency) for its controlled subsidiaries with the gearing ratio of less than 70% (as of the end of 2022).

NOTICE OF THE ANNUAL GENERAL MEETING

8. To consider and approve the estimated cap in an aggregate amount of not more than RMB36,652.0904 million of ordinary connected transactions of the Company for the year 2023.
9. To consider and approve:
 - (a) the grant to the Board a general mandate to allot, issue and deal with additional H shares in the capital of the Company subject to the following conditions:
 - (i) that the aggregate nominal amount of H shares of the Company allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Board pursuant to the general mandate shall not exceed 20 per cent of the aggregate nominal amount of H shares of the Company in issue;
 - (ii) that the exercise of the general mandate shall be subject to all governmental and/or regulatory approval(s), if any, and applicable laws (including but without limitation, the Company Law of the PRC and the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”));
 - (iii) that the general mandate shall remain valid until the earliest of (1) the conclusion of the next annual general meeting of the Company; or (2) the expiration of a 12-month period following the passing of this resolution; or (3) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting; and
 - (b) the authorisation to the Board to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary or expedient in connection with the allotment and issue of any new shares pursuant to the exercise of the general mandate referred to in paragraph (a) of this resolution.

NOTICE OF THE ANNUAL GENERAL MEETING

10. To consider and approve:

- (a) subject to paragraph 10(c) below and pursuant to the Listing Rules, the exercise by the directors of BYD Electronic (International) Company Limited (“**BYD Electronic**”) during the Relevant Period (as defined below) of all the powers of BYD Electronic to allot, issue and deal with additional shares of BYD Electronic and to make or grant offers, agreements and options (including bonds, warrants, corporate bonds and other securities which carry rights to subscribe for or are convertible into shares of BYD Electronic) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph 10(a) above shall authorise the directors of BYD Electronic during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of BYD Electronic) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued from time to time by the directors of BYD Electronic pursuant to the approval in paragraph 10(a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by BYD Electronic carrying rights to subscribe for or are convertible into shares of BYD Electronic; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of BYD Electronic and/or any of its subsidiaries or any other eligible person(s) of shares or right to acquire shares of BYD Electronic; or (iv) an issue of shares as scrip dividend pursuant to the articles of association of BYD Electronic, shall not exceed 20 per cent of the number of issued shares of BYD Electronic as at the date of passing the ordinary resolution as referred to in the notice convening the annual general meeting of BYD Electronic to be held on 8 June 2023 (the “**BYD Electronic Resolution**”) (subject to adjustment in the case of any conversion of any or all of the shares of BYD Electronic into a larger or smaller number of shares after passing of the BYD Electronic Resolution), and the said approval shall be limited accordingly; and
- (d) for the purposes of this special resolution No. 10:

“Relevant Period” means the period from the passing of the BYD Electronic Resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of BYD Electronic;

NOTICE OF THE ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of BYD Electronic is required to be held by the articles of association of BYD Electronic or any applicable law; or
- (iii) the date on which the authority given under the BYD Electronic Resolution is revoked or varied by ordinary resolution of the shareholders of BYD Electronic in general meeting of BYD Electronic; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of BYD Electronic, open for a period fixed by the directors of BYD Electronic to holders of shares of BYD Electronic (and, where appropriate, to holders of other securities of BYD Electronic entitled to the offer) on the register on a fixed record date in proportion to the then holdings of such shares of BYD Electronic (or, where appropriate, such other securities) of such holders as at that date (subject to such exclusions or other arrangements as the directors of BYD Electronic may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to BYD Electronic).

11. To consider and approve:

- (a) pursuant to the relevant laws and regulations, the articles of association of the Company (the “**Articles of Association**”) and the actual circumstances, the matters on the issuance of domestic and overseas debt financing instruments with a principal amount of not more than RMB50 billion (including equivalent foreign currency) in domestic and overseas bond market. The relevant debt financing instruments include but are not limited to short-term debentures, super-short term debentures, medium term notes, corporate bonds, enterprise bonds, asset-backed securities (ABS), asset-backed notes (ABN), REITs and similar REITs products, RMB bonds and foreign currency bonds in overseas market, domestic exchangeable bonds, convertible bonds which are convertible to the overseas listed H shares of the Company and other debt financing instruments in RMB or foreign currency, trust financing arrangements made by trust companies, insurance asset management financing products such as insurance capital debt investment schemes arranged by insurance asset management companies. If convertible bonds are to be issued, the size of each tranche shall not exceed USD2.0 billion or equivalent in principal amount, and the new H shares to be converted by the holders of convertible bonds may be issued under the relevant general mandate as considered and approved at the general meeting of the Company.

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- (b) the grant of an unconditional authorisation to the Board (or the directors authorised by the Board) to determine and deal with, within the extent of the amount of the bonds that may be issued as stated in resolution (a), including (but not limited to) the matters on the determining the actual amount to be issued, the interest rate, the term, the target of issuance and use of proceeds of the relevant debt financing instruments, the preparation, signing and disclosure of all necessary documents and the handling of all other matters in relation to the issuance of debt financing instruments under this resolution.

By way of ordinary resolutions:

12. To consider and approve matters in connection with the purchase of liability insurance for the Company and all directors, supervisors, senior management and other related persons, and subject to obtaining authorization from general meeting, to agree with the delegation of the Board to authorize the chairman or its authorised persons to approve and handle matters in connection with the purchase of liability insurance for the Company and all directors, supervisors, and senior management (including but not limited to the determination of other related responsible persons, the determination of the insurance company, the determination of the insurance amount, the premium and other insurance clauses, the signing of relevant legal documents and dealing with other matters relating to the purchase of insurance, etc.), and to deal with matters relating to the renewal or repurchase of the insurance upon or before the expiration of the abovementioned liability insurance contracts.
13. To consider and approve the Compliance Manual in Relation to Connected Transaction of the Company as set out in Appendix I to the circular dated 19 April 2023 of the Company.

By Order of the Board
Wang Chuan-fu
Chairman

Shenzhen, the PRC, 19 April 2023

Notes:

- (A) In order to determine the list of shareholders of the Company who will be entitled to attend and vote at the AGM, the registers of members of the Company will be closed from Friday, 2 June 2023 to Thursday, 8 June 2023, both days inclusive, during which no transfer of H shares in the share capital of the Company with a nominal value of RMB1.00 each, which are traded in Hong Kong dollar and listed on the Hong Kong Stock Exchange (“**H Shares**”), will be effected. Holders of H Shares whose names appear on the registers of members of the Company on Thursday, 8 June 2023 shall be entitled to attend and vote at the AGM. In order for the holders of H Shares to qualify to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 1 June 2023 for registration.

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- (B) Holders of H Shares intending to attend the AGM (or any adjournment thereof) should complete and return the reply slip for attending the AGM (or any adjournment thereof) personally, by facsimile or by post.

Holders of H Shares should complete and return the reply slip to the Company's H Share Registrar and Transfer Office by facsimile at (852) 2865 0990 or by post to (or by depositing it at) 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong such that the reply slip shall be received by the Company's H Share Registrar and Transfer Office 7 days before the AGM (i.e. on or before Thursday, 1 June 2023).

- (C) Each holder of H Shares may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the AGM (or any adjournment thereof) on his behalf. A proxy need not be a shareholder of the Company.

- (D) Holders of H Shares must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder of the Company or by a person duly authorised by the relevant shareholder of the Company in writing (a "**power of attorney**"). If the form of proxy is signed by the person authorized by the relevant shareholder of the Company as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder of the Company appoints a person other than its legal representative to attend the AGM (or any adjournment thereof) on its behalf, the relevant form of proxy must be affixed with the company seal of the corporate shareholder of the Company or duly signed by the chairman of the board of directors or any other person duly authorised by that corporate shareholder of the Company as required by the articles of association of the Company.

- (E) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in note (D) above must be delivered to the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for the AGM (i.e. not later than 10:00 a.m. on Wednesday, 7 June 2023, Hong Kong time) (or any adjournment thereof).

- (F) Shareholders may contact the Company's H Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited by telephone at (852) 2862 8555 or by online enquiry at www.computershare.com/hk/en/online_feedback in connection with the AGM.

- (G) A shareholder of the Company or his proxy should produce proof of identity when attending the AGM (or any adjournment thereof). If a corporate shareholder's legal representative or any other person duly authorised by such corporate shareholder attends the AGM (or any adjournment thereof), such legal representative or other person shall produce his proof of identity, proof of designation as legal representative and/or the valid authorisation document (as the case may be).

- (H) The AGM (or any adjournment thereof) is expected to last for one day. Shareholders who attend the AGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

As at the date of this notice, the Board of the Company comprises Mr. Wang Chuan-fu being the executive Director, Mr. Lv Xiang-yang and Mr. Xia Zuo-quan being the non-executive Directors, and Mr. Cai Hong-ping, Mr. Zhang Min and Mr. Jiang Yan-bo being the independent non-executive Directors.